Exhibit N

Summary of Lease Default

COURTLAND PARTNERS, LTD.
INSTITUTIONAL REAL ESTATE SERVICES

50 PUBLIC SQUARE
SUITE 624
CLEVELAND, OHIO 44113-2204

TELEPHONE: (216) 522-0330
FAX: (216) 522-0331
www.courtland.com

February 28, 2002

VIA FAX
Ms. Sheila Morgan-Johnson
Chief Investment Officer
The District of Columbia Retirement Board
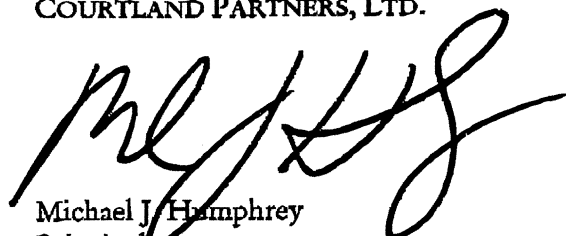1400 L Street, NW, Suite 300
Washington, D.C. 20005

RE: REVIEW OF TENANT DEFAULTS AT THE DISTRICT OF COLUMBIA RETIREMENT BOARD'S (THE "FUND") REAL ESTATE DIRECT INVESTMENTS

Dear Sheila:

As you requested, I am providing this letter to update the Fund with respect to tenant defaults/delinquencies at your direct investments. Hunt River, a 148,164 s.f. shopping center anchored by a Stop & Shop grocery store and a Marshalls located in Providence, Rhode Island was the last of your LaSalle Separate Account direct investments. As you know, the asset sale closed at the end of October last year. The Fund has no other assets and therefore no other tenant defaults to report

Please call me if you have further questions or any comments.

Sincerely yours,
COURTLAND PARTNERS, LTD.

Michael J. Humphrey
Principal

MJH/mc

COURTLAND PARTNERS, LTD.

INSTITUTIONAL REAL ESTATE CONSULTANTS

624 Terminal Tower, Cleveland Ohio 44113

Facsimile Cover Sheet

TO: Ms. Florence Jones
The District of Columbia Retirement Board

FACSIMILE: 202.535.1414

NO. OF PAGES: 2 (including cover sheet)

DATE: September 14, 2001

FROM: Michael J. Humphrey
Courtland Partners, Ltd.
Telephone (216) 522-0330
Facsimile (216) 522-0331

RE: Enclosed is the letter requested.

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